

**Congress of the United States**  
**Washington, DC 20515**

April 23, 2021

The Honorable Nancy Pelosi  
Speaker  
United States House of Representatives  
The Capitol  
Washington, DC 20515

The Honorable Kevin McCarthy  
Minority Leader  
United States House of Representatives  
The Capitol  
Washington, DC 20515

Dear Speaker Pelosi and Leader McCarthy:

Thank you for your continued leadership to ensure our nation's small businesses and non-profits continue to have access to the Paycheck Protection Program (PPP) through May 31, 2021. Given recent reports that PPP funds may run out before the end of May, I urge you to work with the SBA to ensure that the PPP has sufficient available funds so that all eligible entities who apply for PPP through May 31, 2021 are able to receive a loan.

Congress established the PPP under the CARES Act and has consistently provided additional funding and extended authority as our nation continued to experience severe economic impacts due to the ongoing COVID-19 pandemic. Most recently, on March 30, 2021, President Biden signed into law H.R. 1799, the PPP Extension Act, which extends the deadline for small businesses and non-profits to access the PPP to May 31, 2021.

However, in recent testimony before the Senate Committee on Small Business Entrepreneurship, Patrick Kelley, SBA Associate Administrator for the Office of Capital Access, said that while about \$79 billion in funding remained for the PPP, at current rates, these funds would be expended well before the current May 31 deadline. As newly-eligible nonprofits continue to apply for PPP loans and small businesses continue to seek Second Draw loans, I believe that the PPP will remain highly subscribed and are concerned about a potential PPP funding shortfall, which would hurt the entities most in need of federal support.

It is critical that Congress work with the SBA to understand the scale of this funding gap and, if necessary, swiftly appropriate additional funds for the PPP so that all entities who are eligible can receive a loan through May 31, 2021. By doing so, we can provide employers with the peace of mind that they will be able to access the federal support they need to overcome these challenging times.

Thank you for your consideration of this request. I look forward to working with you on this effort to continue supporting our nation's small businesses and non-profits during the COVID-19 pandemic.

Sincerely,



Chris Pappas  
Member of Congress

cc: The Honorable Nydia Velazquez, Chair, House Committee on Small Business  
The Honorable Blaine Luetkemeyer, Ranking Member, House Committee on Small Business